

## EXPRESSION OF INTEREST FOR TECHNOLOGY ADVISORY CONSULTING SERVICES

### TERMS OF REFERENCE FOR PROVISION OF LEGAL SERVICES UNDER A FRAMEWORK CONTRACT

#### 1. BACKGROUND & OBJECTIVE

Agaciro Development Fund is Rwanda's sovereign wealth fund with a mandate to maximize the fund's return over the long term, without undue risk, and secure a better Rwanda for future generations. More information on Agaciro Development Fund is available in its website: [www.agaciro.rw](http://www.agaciro.rw)

Agaciro invests in different asset classes and is primarily invested in listed and unlisted assets. The fund's investments are primarily domestically however the fund also maintains an international allocation.

AgDF is seeking to hire under a framework contract a renowned international law firm that can occasionally intervene on different subjects and various fields in relation with its activities including but limited to corporate law, legal opinions and transactions support on international and / complex transactions, project finance, private equity funds, mergers and acquisitions, litigation, arbitration, tax, capacity building of the internal legal function, etc. ("Advisory Services").

Through this request for proposal (the "**RFP**"), Agaciro is pleased to invite you to submit a proposal in order to act as a legal advisor (the "**Legal Advisor**") in connection with the Advisory Services.

The Advisory Services will be provided by the Legal Advisor under the terms and conditions set out in a Contract and an engagement letter to be agreed between Agaciro and the Legal Advisor (the "**Engagement Letter**").

## **2. SCOPE OF WORK OF THE LEGAL ADVISORY**

The selected Legal Advisor should provide Agaciro with outstanding advisory work on any legal matters relating to the Advisory Services including but not limited to the following services (“**Scope of Work**”):

- Registration, deregistration, and due diligence services for equity shares
- Carry out any legal or tax due diligence in relation to the potential or existing investments and/or partnerships
- Assist with the drafting, review and negotiation of any related Advisory Services document (including but not limited to, merger agreements, partnerships agreements, advisory agreements, board and shareholders resolutions, term sheet drafting and if necessary, work with any financial advisors, etc.).
- Assist, if necessary, with competition/tax law and other regulations if required.
- Drafting and negotiation of a shareholders’ agreement, articles of association, by-laws, or any other corporate document to be entered into and/or to put in place.
- Assist with the drafting, review, and negotiation of any document and/or contract of a complex nature.
- Preparation/review of, if necessary, any security documentation or any other related financing document.
- Provide any legal opinion on both internal and international matters related to the Advisory Services or any other activities performed by Agaciro.
- If necessary, represent Agaciro in arbitration and/or courts of law.
- Advise Agaciro on legal arrangements to better protect its interests; and prepare and assist in the signing of these arrangements.

## **3. DELIVERABLES**

The firm is expected to deliver the above-mentioned services on a framework agreement basis for hourly rate amount that will be agreed upon by both parties during the negotiation of the contract.

#### **4. DURATION**

The consultants will be expected to provide legal advisory services within a 3-year period subject to an annual evaluation.

#### **5. REQUIRED COMPETENCIES AND EXPERIENCE**

- Accreditations to practice in relevant jurisdictions including Africa, Europe North America, and Asia.
- Over 10 years of demonstrated experience advising Sovereign Wealth Funds or similar institutional investors
- Track record in Africa for the last 7 years
- Certificate of good completion from at least five (5) renowned companies of similar size

#### **6. SUBMISSION DETAILS**

Bidders should submit the following:

- **Technical Proposal with the following information which will form the selection criteria:**
  - Firm's services and key competencies advising institutional investors in the services indicated above in the different sectors. Experience advising sovereign wealth funds is preferable
  - Accreditations to practice in relevant jurisdictions including Africa, North America, Europe and Asia.
  - The firm's track record in providing these services in the last 7 years in Africa. Where possible, please indicate client name (if disclosure is allowed), deal value, services rendered and country. A minimum of 15 credentials is required but firms may provide more credentials to demonstrate the depth and breadth of their experience. Client recommendations where available are strongly encouraged
  - Profiles of the core professionals (e.g. partner, senior associate, junior associate) within the firm highlighting credentials, years of experience and specific responsibilities within or areas of specialty; location of the base of his or her operations; and  
Each team member's recent (last three years) experience in but not limited to M&A, project finance, corporate law, tax law, arbitration, litigation cases, and their jurisdiction
  - Experience in providing capacity building to clients (e.g., through secondments, trainings)

- Any comments on and/or problems with fulfilling the services as defined in these Terms of Reference, and a description of the way the Consultant would plan to execute the services.
- Potential conflicts of interest with Agaciro Portfolio Companies (our annual reports are listed on our website [www.agaciro.rw](http://www.agaciro.rw))
- **Financial Proposals** should indicate the hourly rates for Partners, Senior Associates and Associates. However, for most engagements, AgDF will prefer to negotiate fixed fee arrangements.

## **7. BID EVALUATION CRITERIA**

The firm must be a member of a recognized legal advisory body and will provide a copy of the registration to prove it. In addition, the Bidder shall submit a copy of his/her valid trade license or certificate of incorporation.

The evaluation criteria include:

- Experience of the Law Firm advising institutional investors including sovereign wealth funds in the proposed areas within the scope of work
- Quality of methodology proposed
- Experience in Africa
- Qualification and experience of key personnel proposed
- Experience in providing capacity building to clients
- Accreditations to practice in relevant jurisdictions including Africa, North America, Europe and Asia

The overall score shall be obtained by adding the technical and financial scores.

Please submit any queries and comments to [procurement@agaciro.rw](mailto:procurement@agaciro.rw).

Proposals should be submitted by 5:00 PM (GMT + 2) by 17 July 2024

Shortlisted proposals will be invited for interviews